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Comba
COMBA TELECOM SYSTEMS HOLDINGS LIMITED
京信通信系統控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2342)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board of directors (the “**Board**”) of Comba Telecom Systems Holdings Limited (the “**Company**”) hereby announces that on 8 April 2019 (the “**Date of Grant**”), the Company has granted 80,000,000 share options (the “**Share Options**”) to various individuals (the “**Grantees**”), subject to acceptance of the Grantees, under the share option scheme adopted by the Company on 3 June 2013. The Share Options shall entitle the Grantees to subscribe for a total of 80,000,000 new ordinary shares of HK\$0.10 each (the “**Share(s)**”) in the share capital of the Company. Details of the Share Options granted are set out below:

| | |
|--|--|
| Date of Grant | : 8 April 2019 |
| Exercise price of the Share Options granted | : HK\$1.89 per Share, which is higher of (i) HK\$0.10, being the nominal value of the Share; (ii) HK\$1.82, being the closing price of the Shares as stated in the daily quotations sheet of the Stock Exchange on the Date of Grant; and (iii) HK\$1.89, being the average of the closing price of the Shares as stated in the daily quotations sheets of the Stock Exchange from 29 March 2019 to 4 April 2019, both dates inclusive (being the five consecutive trading days immediately preceding the Date of Grant) |
| Closing price of the Shares on the Date of Grant | : HK\$1.82 |

Validity period of the Share Options : The Share Options shall have a validity period of 5 years from 8 April 2019 to 7 April 2024, both dates inclusive, subject to the vesting conditions as stated in the offer letters to the Grantees.

25% of the Share Options shall be vested on the date falling the first anniversary of the Date of Grant and exercisable from 8 April 2020 to 7 April 2024, both dates inclusive.

25% of the Share Options shall be vested on the date falling the second anniversary of the Date of Grant and exercisable from 8 April 2021 to 7 April 2024, both dates inclusive.

25% of the Share Options shall be vested on the date falling the third anniversary of the Date of Grant and exercisable from 8 April 2022 to 7 April 2024, both dates inclusive.

25% of the Share Options shall be vested on the date falling the fourth anniversary of the Date of Grant and exercisable from 8 April 2023 to 7 April 2024, both dates inclusive.

Among all the Share Options granted above, 30,600,000 Share Options were granted to the following directors of the Company (including independent non-executive directors) with details as follows:

| | Number of Share Options granted |
|--|--|
| Executive directors | |
| Xu Huijun | 10,000,000 |
| Chang Fei Fu | 5,000,000 |
| Bu Binlong | 5,000,000 |
| Wu Tielong | 5,000,000 |
| Huo Xinru | 5,000,000 |
| Independent non-executive directors | |
| Lau Siu Ki, Kevin | 200,000 |
| Lin Jin Tong | 200,000 |
| Ng Yi Kum | 200,000 |
| Total: | <u><u>30,600,000</u></u> |

The grant of the Share Options to each of the above directors has been respectively approved by the independent non-executive directors of the Company (excluding the independent non-executive director who is the grantee of the Share Options). Each of the directors has abstained from voting in the grant of Share Options to him/her.

Save as disclosed above, none of the Grantees is a director, chief executive or substantial shareholder (as defined in the Listing Rules) of the Company, or any of their respective associates (as defined in the Listing Rules) as at the date of this announcement.

By order of the Board
Comba Telecom Systems Holdings Limited
Chang Fei Fu
Executive Director

Hong Kong, 8 April 2019

As at the date of this announcement, the Board comprises the following executive directors: Mr. FOK Tung Ling, Mr. ZHANG Yue Jun, Mr. XU Huijun, Mr. CHANG Fei Fu, Mr. BU Binlong, Mr. WU Tielong and Ms. HUO Xinru; and the following independent non-executive directors: Mr. LAU Siu Ki, Kevin, Dr. LIN Jin Tong and Ms. NG Yi Kum.